

**MINUTES
HOUSING TRUST FUND ADVISORY COMMITTEE
(UNAPPROVED)**

DATE: Thursday, August 20, 2020
TIME: 7:30 a.m.
PLACE: Virtual GoToMeeting due to social distancing guidelines related to the COVID-19 Pandemic

Chairperson Jim Holz called the meeting to order at 7:30 a.m., following staff assurance of compliance with Iowa Open Meeting Law.

Committee Members Present: Rick Baumhover, Michelle Becwar, Amy Eudaley, Jim Holz

Committee Members Absent: Dorothy Schwendinger

Staff Present: Kris Neyen, Lisa Barton

Certification of Minutes

Motion by Committee Member Eudaley to approve the September 25, 2020 meeting minutes as submitted. Seconded by Committee Member Becwar. Motion carried 4-0.

Old Business

None

New Business

a) Update on Trust Fund Activities

Kris Neyen, Rehabilitation Programs Supervisor, went over the details of the information sheet that was provided in Committee packets regarding Iowa Finance Authority (IFA) grants. Neyen reported since the sheet was completed, she closed on a Rehabilitation loan for \$12,000 and is working on two first-time homebuyer loans in the amount of \$20,000 each. Neyen reported the allocation for FY2021 grant will be in the amount of \$141,283 with a City match of \$35,321. Committee Member Eudaley inquired if there were any deadlines associated with the IFA grants. Neyen explained she has two years to disperse the funds for each grant; however, an extension can be requested.

b) Election of Officers

Neyen explained a new Chair and Vice-Chair of the Housing Trust Fund Advisory Committee should be appointed and asked if there were any nominations.

Committee Member Baumhover motioned to re-appoint Jim Holz as Chair. Seconded by Committee Member Eudaley. Motion carried 4-0.

Committee Member Eudaley motioned to appoint Committee Member Becwar as Vice-Chair. Seconded by Commissioner Baumhover. Motion carried 4-0.

c) Discuss Upcoming Application

Neyen explained to the Committee that she would like to allocate 10% of the new funding to go towards Administration expenses. Neyen reported the new allocation is in the amount of \$141,283, so she would like \$14,000 of the allocation to help cover administrative costs. She stated with budget cuts due to the Covid-19, this allocation would decrease the amount of funds taken from the General Fund.

Neyen also reported there is \$326,000 of unspent program income and would like the Committee to consider allocating \$10,000 to Administration. Neyen stated the additional \$10,000 should be sufficient to cover salaries. Neyen would like the option to come back to the Committee with another request if additional funds are needed.

Committee Member Eudaley inquired if there were any concerns of having too much program income on hand. Neyen reported that once the Grant is closed out, there are no state regulations regarding program income. Neyen stated the Committee has the authority on how to disperse those funds. The Committee discussed if there are other needs in the community to consider allocating a portion of the program income to. Neyen stated that she will discuss with Alexis Steger, Housing and Community Development Director, and review the Consolidated Plan and come back to the Committee later with other options.

Neyen reported that the new application is due October 1 and said that the Council already granted the City match. The Public Hearing will be scheduled for mid-September.

Information Sharing

Neyen also reported on other rehabilitation activities and brought the committee up to date on the properties that are City-owned.

Committee Member Baumhover inquired if there will be a Fair Housing Training this fall due to COVID-19. Neyen will check into this and get back with him.

Adjournment

There being no further business, motion by Committee Member Eudaley to adjourn at 7:56 a.m. Seconded by Committee Member Becwar. All in favor, motion carried.

Minutes transcribed by:



Lisa Barton
Housing Financial Specialist

Respectfully submitted by:



Kris Neyen
Rehabilitation Programs Supervisor